



FLIGHT CENTRE AND INTREPID ANNOUNCE NEW ADVENTURE TRAVEL STRUCTURE

FLIGHT Centre Limited (FLT) and Intrepid Travel today unveiled a new structure for their adventure travel joint venture.

As part of their ongoing strategy to grow the adventure travel market, the companies have signed a commercial agreement relating to the My Adventure Store (MAS) retail travel network, which has operated under joint ownership since 2008.

The agreement will see:

- FLT take ownership of MAS in Australia and continue to invest in the business's growth as a dedicated chain of adventure travel retail stores; and
- Intrepid become a key preferred product supplier to the MAS network.

The 17 stores that currently make-up this agreement will be divided between the two companies, with FLT taking on MAS's Australian, Canada and Wellington stores and Intrepid retaining the Auckland and Islington stores as part of its branded concept store model.

Staff will either transfer to Flight Centre or Intrepid Travel.

"This new agreement cements the long-standing relationship between Flight Centre and Intrepid," FLT chief operating officer Melanie Waters-Ryan said.

"Both companies see solid growth opportunities in adventure travel and will continue to work together to capitalise on these opportunities."

Intrepid Travel managing director James Thornton said the agreement was a logical progression for the two companies.

"We both win with this agreement," he said.

"Flight Centre is a retail expert, while Intrepid delivers fun, affordable and sustainable adventure holidays to travellers around the world.

"Moving forward, this allows us to focus on our strengths while retaining our close ties in order to grow the adventure travel sector."

The changes are effective immediately in Canada and New Zealand and will apply from September 30 in the UK and December 31 in Australia.

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